To: McCloskey Breakfast Club

Several people promised to send him material on ABM arguments. The fuse is not as short for this as for the VietNam matter, but he indicated that about a week would be the most effective.

I will shortly prepare a draft for circulation to you, of a letter to be addressed to Pres. Nixon indicating our recognition of the (Surprisingly thoughtful course his administration has taken so far)

2) that he has a unique opportunity to "cut losses on Vietnam now, in relation to his own term of offices

3) that there is wide recognition that no one can make a silk purse out of a sow's ear; the problem is to get the least worst out of the situation and pay a smaller price now, rather than an inevitably larger one later.

I will contact you again in about 60 days to set an agenda for next meeting.

* or get from Lipson

Club dues are $2 per breakfast.